

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (AST)
Objection Deadline: December 6, 2018 at 4:00 p.m. (AST)

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

----- X
In re:)
) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO,) No. 17 BK 3283-LTS
)
as representative of) Re: ECF 3269
)
THE COMMONWEALTH OF PUERTO RICO, *et al.*,) (Jointly Administered)
)
Debtors.¹)
)
----- X

**SUMMARY OF THIRD INTERIM APPLICATION OF DLA PIPER FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE PUERTO RICO
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY AND
THE PUERTO RICO TREASURY DEPARTMENT FOR THE PERIOD
FROM JUNE 1, 2018 THROUGH SEPTEMBER 30, 2018**

Name of Applicant:	DLA Piper (Puerto Rico) LLC and DLA Piper LLP (US)
Authorized to Provide Professional Services to:	Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAFAF”) as the entity authorized to act on behalf of the Commonwealth of Puerto Rico, and the Puerto Rico Treasury Department
Period for which compensation and reimbursement are sought:	June 1, 2018 through September 30, 2018

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780 LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Amount of Compensation sought as actual,
reasonable, and necessary: \$389,904.00

Amount of Expense Reimbursement sought as \$11,379.97
actual, reasonable, and necessary:

This is a(n): monthly X interim final application²

Blended Rate in this application for attorneys: \$525.35/hour

Blended Rate in this application for all timekeepers: \$521.89/hour

Prior Monthly Fee Statements Filed:

Compensation Period	Fees Incurred	Fees Requested (90%)	Expenses Requested
June 1, 2017 through June 30, 2017	\$ 86,058.90	\$ 77,453.01	\$ 0.00
July 1, 2017 through July 31, 2017	\$292,934.30	\$263,640.87	\$1,045.02
August 1, 2017 through August 31, 2017	\$205,846.25	\$185,261.63	\$1,488.34
September 1, 2017 through September 30, 2017	\$114,535.95	\$103,082.36	\$ 0.00
October 1, 2017 through October 31, 2017	\$174,916.55	\$157,424.90	\$ 0.00
November 1, 2017 through November 30, 2017	\$238,724.00	\$214,851.60	\$1,573.11
December 1, 2017 – December 31, 2017	\$215,965.35	\$194,368.82	\$9,507.31
January 1, 2018 – January 31, 2018	\$228,755.85	\$205,880.26	\$1,355.85
February 1, 2018 through February 28, 2018	\$218,949.47	\$197,054.52	\$2,008.08
March 1, 2018 through March 31, 2018	\$249,006.14	\$224,105.52	\$8,030.35
April 1, 2018 through April 30, 2018	\$209,516.25	\$188,564.62	\$3,908.33
May 1, 2018 through May 31, 2018	\$224,697.10	\$202,227.39	\$1,991.06
June 1, 2018 through June 30, 2018	\$245,689.20	\$221,120.28	\$11,206.33

² AAFAF has requested that DLA Piper submit this interim application for compensation and reimbursement. DLA Piper reserves its right to argue that it is not subject to the requirements of the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 3269].

July 1, 2018 through July 31, 2018	\$55,011.40	\$49,510.26	\$79.46
August 1, 2018 through August 31, 2018	\$45,859.20	\$41,273.28	\$107.30
September 1, 2018 through September 30, 2018	\$43,344.20	\$39,009.78	\$10.40

Payments Made to Date³:

Compensation Period	Fees Paid	Expenses Paid
June 1, 2017 – June 30, 2017	\$ 77,453.01	\$ 0.00
July 1, 2017 – July 31, 2017	\$263,733.87	\$ 1,045.02
August 1, 2017 – August 30, 2017	\$188,669.23	\$ 1,488.34
September 1, 2017 – September 30, 2017	\$103,119.29	\$ 0.00
October 1, 2017 – October 31, 2017	\$157,441.71	\$ 0.00
November 1, 2017 – November 1, 2017	\$214,379.09	\$ 1,573.11
December 1, 2017 – December 31, 2017	\$191,261.61	\$ 9,507.31
January 1, 2018 – January 31, 2018	\$199,399.19	\$ 1,356.13
February 1, 2018 through February 28, 2018	\$192,764.48	\$ 2,008.08
March 1, 2018 through March 31, 2018	\$194,847.38	\$ 3,752.21
April 1, 2018 through April 30, 2018	\$ 0.00	\$ 0.00
May 1, 2018 through May 31, 2018	\$ 33,860.51	\$ 1,699.91
June 1, 2018 through June 30, 2018	\$ 23,003.08	\$ 4,535.87
July 1, 2018 through July 31, 2018	\$ 0.00	\$ 0.00
August 1, 2018 through August 31, 2018	\$ 0.00	\$ 0.00
September 1, 2018 through September 30, 2018	\$ 0.00	\$ 0.00
TOTAL PAID:	\$1,839,932.45	\$ 26,965.98
TOTAL AMOUNT OWED:	\$852,877.66	\$ 14,521.44

³ The monthly amounts of payments made to date listed here differ nominally from those listed in DLA Piper's Second Interim Fee Application due to a subsequent accounting reconciliation. In addition, due to an accounting error, there was an additional \$50,000 charged in the monthly fee applications for which DLA Piper is not seeking compensation.

TABLE OF SCHEDULES

Schedule 1 – List and Summary of Hours by Professional

Schedule 2 – Summary of Hours and Compensation by Matter Code

Schedule 3 – Expense Summary

Schedule 4 – Customary and Comparable Compensation Disclosures

Schedule 5 – Comparison of Actual Fees Against Budgeted Fees

Schedule 1

LIST AND SUMMARY OF HOURS AND COMPENSATION BY PROFESSIONAL

Name	Title or Position	Hourly Rate Billed in This Application	Hours Billed in This Application	Total Compensation Sought
Albanese, Rachel Ehrlich/2001	Partner	\$841	40.20	\$33,808.20
Figueroa, Miriam /1995	Partner	\$245	9.40	\$2,303.00
Franceschi, Kristin H.R. / 1986	Partner	\$855	19.10	\$16,330.50
Friedman, Mark/ 1977	Partner	\$832	10.90	\$9,068.80
Langhirt, Joseph H./1973	Partner	\$994	0.50	\$497.00
Lopez-Zambrana, Manuel /1987	Partner	\$295	77.60	\$22,892.00
Merrigan, John A. /1973	Partner	\$1,021	78.70	\$80,352.70
Migdail, Evan M. /1979	Partner	\$868	54.50	\$47,306.00
Minor, William H. / 1995	Partner	\$837	0.30	\$251.10
Sanchez, Ignacio E. /1986	Partner	\$967	2.30	\$2,224.10
Sharkey, Stephen M./ 1987	Partner	\$918	5.50	\$5,049.00
Figueroa Rodriguez, Diego R. /1999	Of Counsel	\$607	90.50	\$54,933.50
Callahan, Virginia /2014	Associate	\$477	77.60	\$37,015.20
Ortiz- Chiqués, Elena /2015	Associate	\$130	60.30	\$7,839.00
Riefkohol, Hans / 2016	Associate	\$130	12.60	\$1,638.00
Rodriguez-Ortiz, Joseline /2016	Associate	\$360	6.20	\$2,232.00
Countryman, William Lee	Paralegal	\$301	1.10	\$331.10
Fox, Carolyn B.	Paralegal	\$238	1.00	\$238.00
Lisko, Stephanie A.	Paralegal	\$238	1.00	\$238.00
Gierach, Melissa	Senior Advisor	\$472	33.00	\$15,576.00
Davila, Luis /2011	Consultant	\$297 / \$441	164.80	\$49,780.80
		TOTAL	747.10	\$389,904.00⁴

⁴ Includes embedded discounts.

Schedule 2

SUMMARY OF HOURS AND COMPENSATION BY MATTER CODE

Task Code	Matter Description	Total Hours Billed	Total Fees Requested
<i>Commonwealth Title III Case</i>			
Tax	This category includes all matters relating to tax issues of the Commonwealth, including work related to the tax reform in Washington DC and in Puerto Rico.	403.10	\$212,819.30
Business Operations	This category includes all matters relating to the business operations, continued disclosure obligations, public finance and tax compliance matters related to outstanding tax exempt bond obligations, banking reform in Puerto Rico and advocacy efforts in Washington, D.C. to pursue legislation and initiatives that incentivize economic development and protect Puerto Rico's tax base.	138.50	\$86,361.30
Fee Applications	This category relates to the preparation of DLA Piper's Second Interim Fee Application and DLA Piper's Title III fee applications for the months of June 2018 through September 2018.	205.50	\$90,723.40
Grand Total		747.10	\$389,904.00

Schedule 3

EXPENSE SUMMARY

Category	Amount
Out-of-Town Travel	\$4,271.82
Out-of-Town Transportation	\$735.61
Out-of-Town Meals	\$398.72 ⁵
Lodging	\$5,776.66
Miscellaneous	\$197.16
Grand Total	\$11,379.97

⁵ DLA Piper is not seeking reimbursement of \$23.52 on account of one meal billed in June 2018 that exceeds the \$40 limit set by the Fee Examiner.

Schedule 4

CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES

Category of Timekeeper	Blended Hourly Rate	
	Billed DLA Piper's Domestic Offices for FY'18 (Excluding Restructuring Matters)	Billed This Case During the Compensation Period
Partner	\$1,092.87	\$736.06
Of Counsel	\$741.78	\$607.00
Associate	\$618.10	\$310.94
Attorney	\$452.41	\$302.07
Paralegal	\$333.54	\$260.35
Senior Advisor	\$549.03	\$472.00
All Timekeepers Aggregated:	\$796.65	\$521.89

Schedule 5

COMPARISON OF ACTUAL FEES AGAINST BUDGETED FEES

The budget for the work of DLA Piper for the entire fiscal year through June 30, 2018 is \$2,700,000, as set forth in the 2018 Engagement Contracts (as defined below). The total amount incurred through June 30, 2018, including applied discounts, is \$2,655,517.27.

The budget for the work of DLA Piper for the entire fiscal year through June 30, 2019 is \$800,000.00, as set forth in the 2019 Engagement Contract (as defined below). Fees actually incurred during the third interim period of July 1, 2018 and September 30, 2018, including applied discounts, have amounted to (i) \$89,203.40 under the 2019 Engagement Contract and (ii) \$55,011.40 incurred in July 2018 for the preparation and submission of DLA Piper's Second Interim Application and monthly fee application for June 2018 in accordance with the court's deadlines, which amount DLA Piper is applying toward its 2019 budget of \$800,000.

Estimated Hearing Date: March 13, 2019 at 9:30 a.m. (AST)
Objection Deadline: December 6, 2018 at 4:00 p.m. (AST)

UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO

----- X
In re:)
) PROMESA
) Title III
THE FINANCIAL OVERSIGHT AND)
MANAGEMENT BOARD FOR PUERTO RICO,)
)
as representative of) No. 17 BK 3283-LTS
)
THE COMMONWEALTH OF PUERTO RICO, *et al.*,) (Jointly Administered)
)
Debtors.¹) **Re: ECF No. 3269**
)
----- X

**THIRD INTERIM APPLICATION OF DLA PIPER FOR
ALLOWANCE OF COMPENSATION FOR SERVICES RENDERED AND FOR
REIMBURSEMENT OF EXPENSES AS COUNSEL TO THE PUERTO RICO
FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY AND
THE PUERTO RICO TREASURY DEPARTMENT FOR THE PERIOD
FROM JUNE 1, 2018 THROUGH SEPTEMBER 30, 2018**

DLA Piper LLP (US) and DLA Piper (Puerto Rico), LLC (together, “DLA Piper”), as authorized counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority (“AAAF”), the entity authorized to act on behalf of public corporations and instrumentalities of the Government of Puerto Rico in the above-captioned cases under Title III of the Puerto Rico Oversight, Management, and Economic Stability Act (“PROMESA”), pursuant to the authority

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780 LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

granted to AAFAF under the Enabling Act of the Fiscal Agency and Financial Advisory Authority, Act 2-2017, and on behalf of the Puerto Rico Treasury Department, makes this third interim application (this “Application”) for allowance of compensation, under PROMESA sections 316 and 317, of \$389,904.00 and reimbursement of expenses of \$11,379.97 for the period from June 1, 2018 through September 30, 2018 (the “Compensation Period”).² In support of this Application, DLA Piper respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction over this Application pursuant to PROMESA § 306(a).
2. Venue is proper before this Court pursuant to PROMESA § 307(a).
3. The statutory bases for the relief requested herein are PROMESA §§ 316 and 317.

BACKGROUND

4. On May 3, 2017, the Financial Oversight and Management Board for Puerto Rico (the “Oversight Board”), acting as the representative of the Commonwealth of Puerto Rico (the “Commonwealth”), filed with this Court a petition under Title III of PROMESA (the “Title III Case”).

5. At AAFAF’s request, DLA Piper has submitted monthly fee applications to the Fee Examiner and served those applications on the Notice Parties, as defined in the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 3269]. No party has raised a formal objection to any of DLA Piper’s monthly fee applications.³

² AAFAF has requested that DLA Piper submit this interim application for compensation and reimbursement. DLA Piper reserves its right to argue that it is not subject to the requirements of the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [ECF No. 3269].

³ AAFAF requested and DLA Piper provided additional information with respect to DLA Piper’s April 2018 fee application.

6. On March 19, 2018, DLA Piper filed the *First Interim Application of DLA Piper for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority and the Puerto Rico Treasury Department for the Period from June 1, 2017 through January 31, 2018* [ECF No. 2753]. On March 21, 2018, DLA Piper filed the *Amended First Interim Application of DLA Piper for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority and the Puerto Rico Treasury Department for the Period from June 1, 2017 through January 31, 2018* [ECF No. 2778] (the “Amended First Interim Application”) seeking compensation in the amount of \$1,507,737.15 and reimbursement of expenses of \$14,969.63.

7. Pursuant to the *Fee Examiner’s Second Report on Professional Fees and Expenses* [ECF No. 3193], filed on May 30, 2018, the Fee Examiner recommended deferral of the Amended First Interim Application to the July 25 omnibus hearing before this Court. After discussions with the Fee Examiner, DLA Piper and the Fee Examiner agreed on certain adjustments to the total amount of compensation requested in the Amended First Interim Application.

8. On July 16, 2018, DLA Piper filed the *Second Interim Application of DLA Piper for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Puerto Rico Fiscal Agency and Financial Advisory Authority and the Puerto Rico Treasury Department for the Period from February 1, 2018 through May 31, 2018* [ECF No. 3569] (the “Second Interim Application). The Second Interim Application remains pending.

9. On July 20, 2018, the Court entered an order [ECF No. 3656] approving, *inter alia*, DLA Piper’s Amended First Interim Application for compensation in the amount of \$1,400,737.15 and reimbursement of expenses of \$14,169.63.

COMPENSATION REQUESTED BY DLA PIPER

10. By this Application, DLA Piper seeks entry of an order granting interim approval of (i) compensation in the amount of \$299,180.60 for professional services rendered to AAFAF and the Puerto Rico Treasury Department during the Compensation Period, which amount is derived from the applicable hourly billing rates of the firm's personnel who rendered such services; (ii) reimbursement of actual and necessary out-of-pocket disbursements and charges in the amount of \$11,379.97 incurred in connection with the professional services provided on behalf of AAFAF and the Puerto Rico Treasury Department during the Compensation Period; and (iii) compensation in the amount of \$90,723.40 for professional and paraprofessional services rendered in connection with the preparation and submission of DLA Piper's Title III fee applications.

11. In December 2015, DLA Piper was engaged by the Government Development Bank for Puerto Rico ("GDB") to provide services regarding (i) tax issues of the Commonwealth, particularly the formulation of a corporate tax reform and (ii) the business operations and continuing disclosure obligations of the Commonwealth and its agencies as issuers of tax exempt debt. Upon the creation of AAFAF and its undertaking of GDB's duties as fiscal agent and financial advisor of the Commonwealth, those engagements were formally transferred to AAFAF in August 2016, in addition to other matters related to the ongoing engagements, particularly including the preparation of the Commonwealth Report; advocacy efforts in Washington, D.C. to pursue legislation and initiatives that incentivize economic development and protect Puerto Rico's tax base; and the analysis and formulation of a banking reform. DLA Piper has been providing similar business and disclosure advice since December 2015. DLA Piper has not provided professional services to AAFAF or the Puerto Rico Treasury Department in connection with the Title III Case, other than the preparation and filing of fee applications.

12. The scope of DLA Piper's engagement by AAFAF for fiscal year 2018 is set forth in (i) a contract for the provision of professional services between DLA Piper LLP (US) and AAFAF dated July 7, 2017, and (ii) a contract between AAFAF and DLA Piper (Puerto Rico) LLC (collectively, as have been or may be amended, the "2018 Engagement Contracts").⁴ Pursuant to the 2018 Engagement Contracts, payment of all fees and expenses detailed in this Application will be made exclusively by AAFAF from its own allocated funds and from funds allocated by the Puerto Rico Treasury Department. DLA Piper has agreed to provide a 10% discount on certain professional fees incurred under the Engagement Contracts. In the case of DLA Piper LLP (US) invoices, the discount is reflected in each bill at the bottom of the invoiced fees. In the case of DLA Piper (Puerto Rico) LLC, the discount is higher since it reflects an additional 10% discount after the standard rates were already discounted in more than 10%, in order to accommodate AAFAF's request that the work to be done in Puerto Rico be similar to rates of other local law firms used by AAFAF. These discounts are included in the rates.

13. The scope of DLA Piper's engagement by AAFAF for fiscal year 2019 is set forth in a contract for the provision of professional services between DLA Piper LLP (US) and AAFAF, dated July 25, 2018 (the "2019 Engagement Contract").⁵ As with the 2018 Engagement Contracts, DLA Piper has agreed to provide at least a 10% discount on professional fees incurred under the 2019 Engagement Contract, which discount is reflected in the rates.

⁴ Copies of the 2018 Engagement Contracts have been provided to the Fee Examiner and were attached as Exhibit B to the Amended First Interim Fee Application [ECF No. 2778].

⁵ DLA Piper provided the 2019 Engagement Contract to the Fee Examiner on or about August 16, 2018. The non-Title III services performed by DLA Piper (Puerto Rico) LLC for the Puerto Rico Treasury Department are the subject of a separate arrangement with Treasury that is billed separately through Treasury.

14. DLA Piper's rates are appropriate and fair. In general, there have not been any rate increases during the Compensation Period; in fact DLA Piper voluntarily decreased its rates as an accommodation to AAFAF.⁶

15. DLA Piper submits that the legal services and advice that it rendered to AAFAF and the Puerto Rico Treasury Department during the Compensation Period were necessary and beneficial to AAFAF and the Puerto Rico Treasury Department. DLA Piper respectfully submits that the requested compensation is reasonable and commensurate with the value of the professional services it provided to AAFAF and the Puerto Rico Treasury Department, the expertise of the professionals involved, and the unique and complex nature of the proceedings.

16. During the Compensation Period, DLA Piper did not receive any payments or promises of payment from any other source for services rendered or to be rendered in any capacity in connection with the matters covered by this Application. There is no agreement or understanding between DLA Piper and any other third party, other than partners of the firm, for sharing of compensation to be received for services rendered in this case.

SUMMARY OF SERVICES

17. DLA Piper provided essential professional services to AAFAF and the Puerto Rico Treasury Department during the Compensation Period. A summary of such services by matter type is provided in **Schedule 2** at the front of this Application. A detailed description of the services provided by DLA Piper for each of those matters is attached hereto as **Exhibit B**.

a. **Tax** – 403.10 hours – \$212,819.30

This category consists of advice provided to the Puerto Rico Government on matters related to (a) impact of US tax reform on Puerto Rico, (b) possible amendments to the Internal Revenue

⁶ One attorney's rate was increased during the Compensation Period by \$144 per hour (from \$297 to \$441) by agreement between DLA Piper and AAFAF.

Code to address related issues, (c) negotiations with the US Treasury Department, on implementation of the Employee Retention Credit, (d) the potential impact of new tax laws, and (e) identification and development of tax proposals to promote economic development in Puerto Rico.

b. Business Operations –138.50 hours – \$86,361.30

This category includes all matters relating to the business operations and policies to promote compliance with continuing disclosure obligations of the Commonwealth and its instrumentalities with respect to the municipal securities they have issued or that are issued on their behalf, pursuant to the requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Securities Act of 1933, as amended, including, in particular, Rule 15c2-12, as amended, promulgated under the Exchange Act, as well as PROMESA, and other applicable rules, regulations, and orders; the preparation of the June Commonwealth Report, also in relation to the continuing disclosure obligations of the Commonwealth as described above; the formulation of a banking reform, including incorporating, promoting and regulating modern banking technologies to promote economic growth; and the formulation of policies regarding the regulation and tax treatment of such banking technologies.

c. Fee Applications – 205.50 hours – \$90,723.40

This category includes all time spent by DLA Piper professionals and paraprofessionals in connection with the preparation of DLA Piper’s Title III fee applications, including its Second Interim Fee Application covering the months of February 2018 through May 2018 and its monthly fee applications for the months of June 2018 through September 2018. The fee statement for June

was submitted to AAFAF and the Notice Parties in July 2018; the July fee statement was submitted in August 2018; and the August and September fee statements were submitted in October 2018.

ATTORNEY CERTIFICATION

18. In compliance with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4), a representative of DLA Piper has reviewed the requirements of Puerto Rico Local Bankruptcy Rule 2016-1(a)(4) and certifies to the best of his information, knowledge and belief that this Application complies with Puerto Rico Local Bankruptcy Rule 2016-1(a)(4) (to the extent applicable). The Certification of John Merrigan is attached as **Exhibit A** hereto.

NO PRIOR APPLICATION

19. No prior application for the relief requested by this Application has been made to this or any other court.

WHEREFORE, DLA Piper respectfully requests that the Court enter an order granting (i) interim approval to DLA Piper of (a) compensation for professional services provided during the Compensation Period in the amount of \$389,904.00 and (b) reimbursement of actual, reasonable and necessary expenses incurred in the Compensation Period in the amount of \$11,379.97; and (ii) such other relief as is just and appropriate.

Dated: November 16, 2018
San Juan, Puerto Rico

Respectfully submitted,

DLA Piper (Puerto Rico) LLC
Edificio Ochoa, Suite 401
500 Calle de la Tanca
San Juan
00901-1969
Puerto Rico

/s/ José A. Sosa-Lloréns

José A. Sosa-Lloréns
USDC-PR No. 208602
jose.sosa@dlapiper.com

AND

DLA Piper LLP (US)
1251 Avenue of the Americas
New York, New York 10020
Phone (212) 335-4500
Fax (212) 335-4501

/s/ Rachel Ehrlich Albanese

Rachel Ehrlich Albanese (*admitted pro hac vice*)
rachel.albanese@dlapiper.com

*Counsel to Puerto Rico Fiscal Agency and
Financial Advisory Authority and the Puerto Rico
Treasury Department*